A Behavioral Leadership Model for Top Performing Economic Development Executives

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INTERNATIONAL ECONOMIC DEVELOPMENT COUNCIL

The Power of Knowledge and Leadership
Acknowledgements:

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Introduction:

The International Economic Development Council (IEDC) has embraced leadership development as an important strategic priority for the organization. Today, economic development organizations (EDOs) worldwide are operating in a complex marketplace underscored by intense competition, reduced funding and ongoing shifts in the economic development landscape. Economic developers need to continually refine their skills in order to enhance their community’s assets and maintain a competitive advantage.

Economic development is a dynamic profession, and practitioners come from a wide range of professional backgrounds and expertise. This diversity can often be confusing for practitioners in determining what skills they need to develop in order to maximize their impact in the profession.

IEDC’s past research in this area has examined both the leadership capacity of EDO executives and organizations through the Executive and Professional Competencies for Economic Developers, report in 2011 and more recently, with the publication, Making It Count – Metrics for High Performing EDOs, in 2014. These studies respectively provided a framework for hiring, professional development, and individual and organization performance measurement. However, the studies did not examine the behavioral traits of economic development leaders.

Working in partnership with DHR International and Somerville Partners Inc., IEDC undertook the behavioral competency leadership study in 2014 in order to establish a psychological leadership model for the economic development profession that relates to functional competencies within the economic development organization. The model offers a set of descriptors that was used to evaluate a group of leaders currently serving in the role of chief executive officer (CEO) in an organization, in order to determine the pattern of psychological attributes associated with top performance.

The study was conducted confidentially, and included recognized economic development leaders across the U.S. serving in the role of CEO. The result is the following report, A Behavioral Leadership Model for Top Performing Economic Development Executives. The report provides a data driven means to identify and develop leadership talent within the economic development profession.
Behavioral Competency:

Behavioral competencies are observable and measurable behaviors that together with knowledge, skills, abilities, and other characteristics contribute to individual and organizational success. Communities vary in terms of perceptions, assets, and vision for the future. Leaders also vary in terms of experience, functional skills, and style. Moreover, an individual that is effective in one type of situation may be ineffective in another. Organizational and personal differences can be further compounded by internal and external community dynamics. However, this research identifies a relatively uniform leadership model that directly correlates to effective organizational performance.

Through thorough research, Somerville Partners, Inc. has found that regardless of the situation, effective leaders understand their strengths and weaknesses, and are able to leverage their strengths and manage their weaknesses based on the setting. By adding a behavioral competency model to current IEDC research, the organization will be able to offer members the most comprehensive leadership metrics available in the market in terms of professional selection and development.

Methodology:

The study aimed to identify the relevant behavioral competencies that successful CEOs must possess in order to lead world class economic development organizations (EDOs). As such, the study identified critical behavioral competencies that drive organizational economic development success.

**PHASE ONE**

The first phase of the study entailed the completion of an online leadership survey - the Leadership Style Indicator (LSI) - by a diverse survey sample.

The survey sample extended across all regions of the U.S., and represented a cross-section of EDOs. The survey sample included:

- IEDC’s EDRP members leading an EDO;
- Past IEDC Chairs who are currently managing an EDO;
- Other specified IEDC members managing an EDO (based on geographic representation).

The Leadership Style Indicator (LSI) survey is a science-based instrument that requires about 90 minutes to complete and provides insight into 46 attributes. The Leadership Style Indicator is based on the responses of thousands of executives and professionals in the Somerville Partners, Inc. (SP) database. These people are primarily executives from a wide range of industries represented by small to mid-sized companies and entrepreneurial endeavors. A suite of Somerville Partners, Inc. instruments are used to assess patterns of motivation and personality style.

Notably, the SP’s Leadership Style Indicator contains 276 items organized into 46 attributes distributed across five factors. The instrument employs a 10-point Likert scale that was administered on-line through DHR’s website. Survey participants were sent the survey link through the DHR website.
PHASE TWO

The second part of the study entailed data collection of survey responses by Somerville Partners, Inc. The responses were statistically analyzed in order to reveal the relationships between the leadership attributes and core behavioral competencies.

The scoring used norms based on SP’s database containing over 20,000 executives and professionals attained over the past 15 years. The results are displayed in a graphical format with the center representing the average against the SP database of respondents and each line from the center representing one half standard deviation from the average. More information about the LSI® is found in the Appendices.

The results of the LSI to the core competencies were then provided to IEDC in the aggregate and are presented in this document. Individual reports were additionally provided to survey participants and remain confidential.

PHASE THREE

In order to provide an operational model that relates psychological characteristics to the Executive and Professional Competencies for Economic Developers report created in 2011, and to help ensure a quality fit between a candidate and the economic development executive position, a panel of distinguished senior economic development mentors collaborated to help identify exemplary behavior and more typical behavior of CEOs for each competency. The eight competencies examined and elaborated upon included:

- Analysis & Decision-making
- Economic Development Expertise
- Governance
- Industry Vision
- Leadership & Influence
- Management
- Relationship & Teaming
- Responsibility & Achievement

Based on the discussions with the panel, a set of statements representing the opposites at each end of the competency continuum was created. It is important to note that since the study was comprised of highly effective people at this level, the lower end of the range was described as “typical” or “good” levels of performance, while the high end of the range was described as “exceptional” or “outstanding” levels of the competency.

As a result of this process the Criterion Measure Matrix was developed which can be found in the Appendices.

PHASE FOUR

The panel of distinguished senior ED mentors reviewed the behavioral descriptions and determined a rating for each survey participant. This was confidential and each mentor fulfilled this task independently. Significantly, an orientation session held with the raters prior to completing the ratings assured that the raters were applying the rating scales similarly enough to proceed with the independent rating of all the study participants across the eight relevant competencies.
Summary of Study Results

Based on the study results, the LSI successfully distinguished between EDO CEOs when compared to ratings of the EDO CEO core competencies. Many LSI attributes are strongly associated with performance related to these competencies. It is therefore highly plausible - based on this analysis - that using the LSI will significantly improve the probability of success for new hires for EDO CEO positions that are determined to be a good fit with the success profile, and whose predicted performance based on the LSI results is at least average or above. Moreover, the resultant success profile coupled with a participant’s LSI results can provide a basis for executive development by indicating to the participant where they are either similar or dissimilar to the success profile.

The analysis of survey results and rankings provides a profile for top Economic Development (ED) CEOs. Significantly, the top ED CEOs demonstrate a need for balance in their lives, including the desire to balance a number of non-related work items. They are well-rounded individuals and are able to relate to different types of people, personalities, and situations. They also are able to employ systematic methods, while also applying less structured approaches to challenges. They prefer work environments that have some change on a daily basis, including changes in people and in places, but also enjoy a degree of daily stability.

Top EDO CEOs readily demonstrate their passion and emotions about topics in which they have strong beliefs, and their opinions are usually well known by others. They view most things from the perspective of other people and are empathetic to stakeholders and constituents, understanding other positions, even if they do not always agree with them.

They express themselves openly and easily, and are innovative and creative, with the ability to develop ideas and approaches that are often considered to be cutting-edge. While they sometimes conform to external deadlines by mobilizing their efforts at the last moment, they often plan in advance to ensure that all factors have been considered before taking action or implementing an initiative.
Rating Behavioral Attributes

In analyzing the study and preparing the results, the seven competency ratings and the average of these ratings across the participants were standardized with the mean set to 50 and the standard deviation set to 10 to facilitate dividing the group into subgroups based on competency ratings. The standardized overall ratings found four cases at or above the 90th percentile and six at or below the 10th percentile.

Using the criterion of at least one half a standard deviation separating the top and bottom rated participants, 14 of the 46 LSI attributes were identified as representing the “success profile” for the CEO position, which are graphically represented below. Those attributes that most separated the top 10th percentile from the bottom 10th percentile are displayed in the overall average rating. Using the top 10th percentile and the bottom 10th percentile of the overall rating average ensured a comparison of the two extremes of performance on the array of LSI attributes.

Graphical Representation of the Comparison of the Top 10% to the Bottom 10% for the 14 Attributes Separating the Two Groups

Each of the LSI attributes represent a continuum running from one extreme to its opposite at the other. Each line on the graph represents one half a standard deviation along the continuum. Where the two bars point in opposite directions, it is expected that the individuals would show the most difference in leadership and management style.
Comparison of the Top 10% to the Bottom 10% at the Factor Level of the LSI is found below. The two groups are most different on the Applying-Conceiving, Driving-Collaborating, and on Evaluating-Engaging factors.

**LSI Analysis of Top-rated EDO CEOs**

The following description is a breakdown of the resultant profile representing the top 10% in its entirety. It describes the leadership and management style of a top-rated EDO CEO, and explains the results as if this was for a single individual. As such, it provides an overall summary of each LSI factor. The Appendices at the end of this document provides further details on the separate components of each LSI factor.

The **FIRST FACTOR** of the LSI identifies a person’s orientation to strategy:

People having a preference for Conceiving are often the source of ideas, concepts, and strategies, while those having a preference for Applying are most often called upon to critically examine ideas, concepts, and strategies to ensure they are practical and include enough detail to determine feasibility. In the graph below, the pattern of scores for the top 10% of the study participants are displayed. The more a bar extends beyond one line from the center, the more salient the preference will be. Where the bar falls within one line of the center, the more that preference will depend on the circumstances in which the person finds them self, i.e., sometimes showing one side of the tendencies and, at other times, showing the opposite.

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**Applying**
- Detail-minded
- Practical-minded
- Realistic
- Externality
- Indiscriminant
- Application
- Concrete
- Experiential
- Traditional Mindset

**Conceiving**
- Big Picture
- Conceptual
- Imaginative
- Introspection
- Psychological Minded
- Understanding
- Abstract
- Theoretical
- Original
The top EDO CEOs keep the bigger picture in mind at all times, linking specific actions to what they are trying to get accomplished in the longer term. They use theoretical frameworks based on a solid understanding of the industry and craft ideas that often represent innovative thinking that few others have considered. Balancing these creative tendencies, the top EDO CEOs seek input from others on how these ideas can be applied in the real world.

In addition, they maintain their focus on events in the moment, and devote little or no energy to thoughts on how events impact them personally. Similarly, they treat people the way in which they them self would like to be treated, without spending much time on analyzing how to deal with person differently.

The **SECOND FACTOR** of the LSI identifies a person’s orientation to implementation:

People having a preference for Driving are characterized by pushing for results. They are driven by a need to compete and the ambition to move into roles with ever increasing responsibility. They push through unsolicited criticism and waste little time with efforts that have little chance of success.

By contrast, people having a preference for Collaborating are characterized by getting things accomplished through collaboration with others, selflessness, thoughtful treatment of people, and endurance of lots of frustration and set-backs.

As revealed in the graph below, the top EDO CEOs put an emphasis on keeping considerable balance between work and other priorities in their lives. They tend to avoid being placed in the spotlight, preferring instead to work behind the scenes orchestrating the actions of others. They avoid harsh competition with others and prefer to play a collaborative role with members of their team, notably working to ensure that everyone is on-board with what they are trying to accomplish, as well as identifying each individual’s role in the team effort.

They solicit feedback and try to apply what they learn from others. In spite of being open and accessible, they do not waste time with people who are not performing to expectations and are very quick to shift their emphasis from those initiatives lacking much chance of success to those more likely to succeed. To remain fully engaged, they need to see that they are making a real impact on their organization and the community.
The **THIRD FACTOR** of the LSI identifies a person’s orientation to systems, process, and structure:

People having a preference for Structuring are characterized by needing to put everything into systems with well-defined processes, predictability, and avoidance of unnecessary risks. For them, the ideal world is one where everything follows a well-developed plan that allows everyone to properly prepare and meet all scheduled deadlines.

Those with a preference for Adapting are characterized by comfort with unclear roles and responsibilities, the opportunity to quickly adapt and respond to unanticipated events, to create things in the moment, to plan things as they are doing them, to become most efficient when faced with crises, to jump on opportunities without prior examination, and pursue their interests without being constrained by schedules. See the graph below for the EDO CEO assessment:

The top EDO CEOs place considerable emphasis on flexibility when responding to unexpected events. They can be spontaneous, while at the same time employing enough caution to avoid making missteps that might create significant adverse consequences. They prefer having leeway in organizing their approaches to situations, doing most of the organizing in their heads, leaving opportunities for quick adjustments as circumstances change. They thrive in environments characterized by frequent crises and unanticipated events that require deft shifts in direction and/or emphasis.
The **FOURTH FACTOR** of the LSI identifies a person’s orientation to processing and using information:

People having a preference for Contemplating are characterized by their need to listen, observe, ponder, and reflect before coming to any conclusions or making any decisions. Their ideas, once expressed, tend to be very well-developed and thought through. They are most open to the ideas and viewpoints of others during the exploratory phase, while becoming much less open to ideas once they have formulated their opinion or reached their conclusions.

Those having a preference for Interacting are characterized by their need to help shape their thinking, ideas, and analysis through interaction with others. The opportunity to have their thoughts shaped by others helps to validate those thoughts. They invite others to contribute their ideas and are open to even ideas very different from their own and to maintain networks of relationships over long periods of time both work-related and those of a person nature.

As all of the attribute scores fall within one line of the center on this fourth actor, top EDO CEOs are expected to exhibit considerable flexibility in their style. For example, when they are with people who are highly interactive, participative, and involving, they will take on the role of listening, observing and reflecting on what others have to say, often expressing the essence of the ideas heard from others. However, when they are with people who are quiet and reflective, they shift into mode of drawing others into the discussion, showing enthusiasm and initiating contact to optimize participation.
The **FIFTH FACTOR** of the LSI identifies a person’s orientation to relationships and decision-making:

People having a preference for Evaluating are characterized by their critical-minded evaluation of information using a well-developed system of logic and reason as well as a preference for relying on data over observation and opinion. When faced with making a decision when the data and observation contradict each other, they consistently go with what the data or numbers tell them in a fairly dispassionate manner.

Those having a preference for Engaging, in contrast, base most of their decisions on a well-developed system of values and beliefs. When faced with making a decision where the numbers or data say one thing and their intuition says another, they will follow their instincts, doing so with passion and commitment.

Regarding this fifth factor, the top EDO CEOs demonstrate considerable balance. They display passion around their convictions and invite people into their confidence, while considering the viewpoints of all stakeholders involved in an issue. They remain both empathetic to different opinions and perceptions, but usually rely on what the data and numbers tell them when making a final decision.

Once the decision is made, and in spite of reliance on data and logical reasoning around the issues, the top EDO CEO will display considerable passion about the direction they believe should be taken, and will successfully rally the support of key constituents necessary to effectively implement any given program or project.
Comparing EDO CEOs with SME CEOs

The graphs on the next page show the comparison of the EDO CEO with CEO’s running medium to small companies in the private sector\(^1\). A statistical comparison of these two arrays of attribute scores reveals a similarity index at the 90\(^{th}\) percentile. This means that these two profiles are more similar than 90% of the comparisons of profiles within the SP databased of thousands of such comparisons.

When analyzing the data, it confirms the underlying belief that CEOs of SMEs face similar challenges as CEOs of leading economic development organizations around the U.S. However, the differences in the two profiles may be attributed to the differences in organizations. EDO leaders typically find themselves in nuanced situations associated with interacting with a board of directors, differences in funding streams, or stakeholder demands, among others.

\(^1\) Somerville Partners Inc. used similar methodology for CEOs of small and medium sized companies in another study.
Comparison of Top-rated EDO CEOs with Small to Medium Company CEOs

**LSI POSITION SUCCESS PROFILES COMPARISON**

- **Position:** EDO CEO
- **Position:** Top Rated CEO's

**Similarity Index:** 80% Percentile
Similarities between CEOs of EDOs and SMEs can be found in the following:

**Factor One: Orientation to Strategy**

Both CEO groups show a balance between conceiving and applying, which suggests that it is necessary to be both creative and practical in the face of challenges facing both types of organizations. The only large diversion suggests that it is much more important for CEOs of SMEs to tailor their interactions with people based on an understanding of how each person is wired psychologically. In contrast, according to the analysis, the EDO CEO fairs better treating others in the way in which they themselves would want to be treated.

**Factor Three: Orientation to Systems, Process, and Methods**

The profiles of both reflect some balance of structuring against the need for flexibility along with the need to respond rapidly to emerging, and at times, unanticipated events. SME CEOs appear to be more comfortable jumping on a new opportunity without a careful analysis of the pros and cons beforehand. However, it is worth noting that EDOs have a more diverse group of stakeholders to appeal to, including political figures, a board of directors, and local businesses, and thus they need to indeed be more conservative at times, approaching such opportunities with more prudence.

**Factor Four: Orientation to Information**

Both profiles reflect the balance between being contemplative and interactive, i.e., knowing when to take a more reflective posture that entails observing, listening, and thinking things through, as opposed to assuming a more interactive, participative role at other times. Both EDO and SME CEOs take on a different posture depending upon the circumstances and the people involved.

Differences between CEOs of EDOs and SMEs can be found in the following:

**Factor Two: Orientation to Implementation**

The EDO CEOs appear to be more oriented to collaboration, while the SME CEOs are much more oriented to driving results. Again, as EDO CEOs operate in a more political environment and need to consider the views of varied stakeholders, the more balanced approach for the EDO CEO profile is significant, and it is a notable characteristic among the top rated EDO CEOs.

**Factor Five: Orientation to Relationships and Decision-making**

The EDO CEO profile calls for a person to be fairly balanced between logic, reason, and data on one side and emotion, values, and beliefs on the other. Inversely, the SME CEO profile describes someone who keeps a professional distance, relies primarily on data over opinion, and employs logic and reason in a largely dispassionate and objective manner.

Notably, the difference between the two profiles is consistent with differences found on other factors. I.e., the EDO CEO operates within a more diverse system, where it is necessary to constantly rally support among various stakeholders to move programs and projects forward. The ability to balance orientation to relationships with decision-making is crucial for the EDO CEO in achieving objectives.

**Additional Analysis**

In order to complete the psychological model for the EDO CEO, a series of stepwise, multiple regression analyses were completed for each of the eight competencies using the LSI attribute scores as independent variables and the competency scores as the dependent variable. An explanation of the methodology and results of these analyses are found in the appendices. Generally, the analysis yielded models for each competency that were able to explain a large percentage of the variance of ratings between the participants with only a few cases having to be excluded because the statistical model did not fit them well enough to include. These results provide further support for the validity and potential utility of both the success profile and the regression models for this study.
Implications of the Study

In the never-ending quest to enhance the economic development profession, strategic studies are invaluable to IEDC in its mission to provide leadership and excellence in economic development for communities, members, and partners. By pairing the behavioral leadership model articulated in this report – *A Behavioral Leadership Model for Top Performing Economic Development Executives* - with the results of the IEDC study, *Executive and Professional Competencies for Economic Developers*, the economic development profession now has a solid foundation of information relative to high performing executive leadership that is useful for:

- **Professional Development** – Evaluation and coaching of leaders within the EDO structure.
  - The behavior success profile – coupled with the participant’s LSI results - provides a basis for executive development by indicating to participants how their individual behaviors are either similar or dissimilar to the success model of “Top Performing CEOs” developed through this study.

- **CEO Selection** – Refining the hiring process for EDO executives.
  - The success model for “Top Performing CEOs” provides an important screening tool to evaluate and compare candidates for EDO CEO leadership positions.

- **Board-CEO Communication** – Improved understanding of the communication dynamics involved between EDO CEOs and the diverse boards of directors that typically exist within EDO organizations.
  - As this study indicates, there are distinct differences in leadership behaviors between EDO CEOs and corporate CEOs that typically comprise a majority of most EDO boards. How leadership is viewed and practiced within an EDO, as well as how personal and organizational performance expectations are expressed, are more clearly understood and productive when based on a thorough understanding of the different leadership styles involved.

The additional insight gleaned from this study is significant for the economic development profession. With demographic shifts rapidly impacting the profession and highlighting the importance of engaging young professionals in the field - and in developing and implementing effective transition plans for EDO leadership - this behavioral leadership model can be added to the professional development toolbox and used for years to come.
Appendices

*Appendix One:* Somerville Partners’ LSI®
*Appendix Two:* Criterion Measure
*Appendix Three:* EDO CEO Psychological Leadership Definitions
*Appendix Four:* Statistical Models for Predicting Performance
*Appendix Five:* Study Partners
Appendix One: Somerville Partners’ LSI®

The LSI® is a proprietary instrument utilized for the purpose of executive and professional selection and assessment. Its main application has been and continues to be, to provide a more comprehensive view of executive style and preferences to add to our executive development work. It is not intended for clinical assessment, the diagnosis of psychiatric disorders, nor for use with the general population.

The Leadership Style Indicator® (LSI) is a Web-based personality instrument and is the result of seven years of research and development by a business-psychology consulting firm based in Colorado. Utilizing a personality instrument, rather than cognitive ability tests or bio-data forms, for executive selection and development was decided upon because of the large amounts of business literature demonstrating these to be valuable tools in both recruitment and development situations as well as their limited relation to adverse impact (Hunter & Hunter, 1984; Schmidt & Hunter, 1993). Personality questionnaires focus on understanding how people prefer to work and their behavioral style. Such questionnaires focus on how an individual approaches a job rather than the ability to perform that job. Responses to such questionnaires result in a ‘profile’ being created which provides an overview of the responses in the particular areas examined by the questionnaire. Consequently, there are no right or wrong answers or profiles when style is considered although certain styles may be more or less advantageous to specific positions within specific organizations.
Appendix One: Somerville Partners’ LSI®

Theoretical Foundation of the SP’s Leadership Style Indicator™

The precursors of the LSI® were two, independently developed personality instruments, developed for the business market. The first was named the Index of Executive Style™ (IES). It was loosely based on the Personality Research Form (PRF), a fairly popular instrument that measures a number of common motives and the Occupational Personality Questionnaire (OPQ). Because of some of the limitations of these instruments for SP’s practice, it was decided to develop a completely new instrument that measured many of the same dimensions plus a number of new ones that, taken together, would provide a more complete picture of the motives relevant to executive and leadership style within a work environment.

A year following the development and use of the IES, it was clear a more complete picture of the leadership styles of executives and professionals was necessary, and therefore another component of personality was needed. One of the more compelling personality models universally used stems from the work of Carl Jung with enhancements by Myers. The Myers-Briggs Personality Type Indicator (MBTI) is used throughout the world in many contexts. Since SP wanted to incorporate assessment instruments into both selection and development, using the MBTI was deemed inappropriate since it was designed to allow people to change their preferences. This built-in unreliability is problematic for selection work. Because the concepts incorporated in the MBTI are sound and easily understood, SP embarked on developing a tool based on this model that was targeted for executive selection and development work that makes up a major part of our practice. The descriptions used with the extended-scale version of the Myers-Briggs Type Indicator were used as a guide to developing a completely new item set. SP called this new instrument the Index of Personality Type™ (IPT).

After two years of compiling a database from the administration of both the IES and the IPT with executives and professionals, a factor analysis and other psychometric tests were completed. The factor analyses yielded five distinct factor solutions. This 5-factor solution incorporated scales from both the IES and the IPT and made a very compelling presentation of leadership style that subsequently became known as the Five-Factor LSI. The Five-Factor LSI described an individual executive’s leadership style on the five leadership factors, as well as on 66 personality dimensions that comprised the five factors. In 2010, factor and reliability analyses were conducted to assess the contribution of items and the consistency and stability of dimension scores; thereby achieving a balance between psychometric quality and instrument length. This resulted in the number of items being reduced from 392 to 276 with 46 personality attributes being measured in the latest version within five factors – Applying—Conceiving, Driving—Collaborating, Structuring—Adapting, Contemplating—Interacting, and Evaluating—Engaging.
# Appendix Two: Criterion Measure

##Criterion Measure—Economic Development Organization (EDO)—CEO

| Competencies                        | Acceptable Behavior                                                                 | Top Behavior                                                                                                                                                                                                 |
|-------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------
| 1. Analysis and Decision-Making Skills | Conducts the research needed but sometimes gets caught up in thinking he/she has it figured out when, in fact, something was missed; usually employs a framework within which to complete an analysis but may miss key pieces that happen to fall outside of past experience that impacts the decision quality; puts a priority on leveraging staff resources first that occasionally results in delays in accessing outside expertise when most needed; usually keeps all stakeholders in the loop with the proper messaging but sometimes leaves too much room for interpretation that later comes back to bite him/her; typically moves from leading to following partners appropriately, but at times, allows this to get out of balance; sometimes gets so invested in a plan or path that seeing the need for adjustment comes a bit too late. | Does the research necessary to clearly determine what needs to be done; evolves analytical framework and key criteria to focus on the most important things first; seeks out the advice of those having different perspectives on the issues — using both staff and outside resources as appropriate; even when experienced with the circumstances, people, and issues, takes the time to thoroughly review all the factors before making decisions -- then moves decisively; keeps the right balance between leading and following in working with key partners in the process; stays in concert with the messaging, media, and various audiences needed to facilitate both the process and outcomes; quickly re-examines issues and plans when new information or circumstances emerge. |
| 2. Economic Development Expertise   | Applies understanding of ED principles effectively but sometimes becomes impatient when things get unexpectedly bogged down; puts together packages of incentives that make sense and usually work but may lack creativity based on some unusual aspects of the circumstances and players; monitors progress well but sometimes finds things getting sidetracked for a period before becoming aware of there being a problem with an agency or stakeholder; anticipates most issues and addresses them up front but can get surprised when something out of the ordinary comes up; places considerable emphasis on benchmarking against own past performance with only occasional effort to find comparisons to other ED organizations; relies mostly on the standard sets of metrics with occasional use of additional or new ones used by other ED organizations; sought out for advice under special circumstances; relies primarily on the usual financial metrics and usually takes steps to see that there is enough transparency to maintain trust. | Applies understanding of ED principles uniquely to each situation with a clear understanding of the time and effort these initiatives take and the patience to see them through; tailors the packages of incentives to each set of circumstances in ways that keeps things progressing steadily through all the procedures and red tape; skillfully works through the government and non-government agencies — anticipating most issues and formulating approaches that address them even before they are raised; stays in touch with all players to prevent anything holding up progress; never satisfied with past successes — benchmarks ED organization against the best; employs key metrics that accurately reflect the ED organization’s effectiveness and impact; often sought out by people for advice and perspective within the ED field; ensures financial matters are transparent and easily understood. |
## Appendix Two: Criterion Measure

**Criterion Measure—Economic Development Organization (EDO)—CEO**

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<tr>
<th>Competencies</th>
<th>Acceptable Behavior</th>
<th>Top Behavior</th>
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<tbody>
<tr>
<td>3. Governance Skills</td>
<td>Generally keeps most people in the loop before they think to ask but may miss a communication that eventually slows progress or may wait a little too long in bringing people up to speed that results in some having to request status updates or getting out of step; keeps the board adequately informed about most things but may overlook things at times that the board would have liked to know about beforehand; keeps a relatively close eye on development of key staff but may not always be uniform across all staff members; sometimes requires reminders to update development plans or more closely track progress against them; usually keeps succession plans up-to-date but may allow them to lapse when other issues take priority.</td>
<td>Demonstrates an intuitive knack for keeping on top of communications with all stakeholders – anticipating the need for communication before others perceive it; regularly prepares thorough and focused briefs for the board that ensure they remain engaged and participative; develops and regularly updates staff development activities – clearly assessing people’s current areas of development and tracking their progress; maintains a clear and up-to-date succession plan that keeps both the individuals and the board informed of status and progress.</td>
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<tr>
<td>4. Industry Vision</td>
<td>Keeps up with most of the emerging trends within the ED industry and may sometimes see things coming that only a few others see first; usually learns about new trends after interacting with some of the thought leaders in the industry; considers ideas others have about how to leverage new trends and tries to get out ahead of other ED organizations on them; fairly tuned into what others predict or see coming and finds opportunities to incorporate some of those ideas where appropriate; sometimes takes the lead on a new initiative but more often waits to see how things work out before incorporating them.</td>
<td>Devotes enough time to reading, conversing, and participating in industry conferences to stay in front of trends in the ED industry; among the first to spot new trends; sought out by other ED organizations to share insights and ideas for taking advantage of emerging opportunities; regularly surprises ED professionals with insights and predictions about the directions and trends that prove accurate; translates insights into initiatives that most others would not have conceived.</td>
</tr>
<tr>
<td>5. Leadership and Influence</td>
<td>Provides clear messaging but, at times, may leave out pieces of ‘sensitive’ information or may embellish the truth that later proves unwise; grasps the key areas of common ground to help diverse groups make progress but can get things bogged down trying to include some type of special incentives to one group or another; maintains enough transparency in the behind the scenes negotiations to engender trust but sometimes allows information to get out ahead of schedule that has adverse consequences or undermines credibility to some extent; usually takes the lead but occasionally sees a good parade developing and gets in front of it; usually consistent with core values and beliefs but can occasionally get caught up in events that result in behavior some find inconsistent with them.</td>
<td>Says the right things at the right time to give people the clarity of direction needed to keep moving forward; finds the key elements of what each person wants and compellingly paints pictures that provide people a strong sense of common purpose; maintains clear and consistent messaging regardless of the audience; takes steps to eliminate even the slightest hint of loss of transparency while maintaining needed confidentiality during negotiations; open and approachable, invites dissent, actively listens to all points, and fosters collaboration that engender trust and credibility; the one who forms and leads the parade; diligent in staying true to the core values and shared principles of all stakeholders.</td>
</tr>
</tbody>
</table>
### Appendix Two: Criterion Measure

#### Competencies

<table>
<thead>
<tr>
<th>6. Management Skills</th>
<th>Acceptable Behavior</th>
<th>Top Behavior</th>
</tr>
</thead>
<tbody>
<tr>
<td>Manages the work of others by providing direction, structure, and clear expectations; maintains an open flow of communication and a sense of urgency to drive results; holds others accountable; develops others by providing timely and relevant feedback and opportunities for development.</td>
<td>Keeps up-to-date with finances with only occasional missteps that allows some expenses to get out of line; usually keeps the BOD informed on most matters but sometimes surprises members of the board with issues with which they were not appraised ahead of time; shares things with some but not others, or waits for board members to request updates on some things; usually addresses staff performance issues in a timely manner, but occasionally lets certain issues persist a bit too long; keeps most staff progressing on their skills and competencies but sometimes only responds to requests for coaching by staff; usually avoids making assumptions about motives or alliances but is occasionally surprised by the action some people take unexpectedly.</td>
<td>Closely monitors finances and proactively takes the proper steps to keep them on track; at the first sign of something getting outside of parameters, pulls the resources together to get things back in line – keeping the BOD informed about issues and steps to address them without board members ever having to ask; addresses performance issues in positive and timely manner – leaving no doubt about expectations; devotes time necessary to identify developmental opportunities, provide feedback, and the coaching needed to help staff improve their skills and competencies; makes no assumptions about motives or alliances – validates and re-validates to ensure no surprises.</td>
</tr>
</tbody>
</table>

| 7. Relationships and Team-building | | |
| Effectively builds relationships with individuals and teams across the organization by being inclusive, considerate and responsive to the needs of others; by communicating effectively, collaborating with others, and shared resources; and by being receptive to feedback. | Adheres to a code of ethics and standards of practice under most circumstances; occasionally may get distracted by particularly strong outside influences; navigates the organization through the year around challenges or unanticipated issues that sometimes cause some concerns on the part of some; tracks key metrics of organizational performance but may exclude particular ones for personal reasons; eventually makes adjustments to operational plans when the situation demands it or when certain things were not adequately anticipated at the outset or stays the course and resists change when it would have been better to make some adjustments. | This competency covered other places, not sure we need to build this out further. |

| 8. Responsibility and Achievement (Self-Management Ethical Integrity) | | |
| Demonstrates initiative, commitment to excellence and effective self-management skills, including: responsibility, dependability, planning and organization, detail-orientation, and the ability to follow through. | Manages the organization based upon a strict code of ethics and standards of practice governing economic development organizations. Stays the course even when faced with strong temptations to respond to some event or pressure – remains true to commitments. Progress and achievements tracked throughout the year using metrics and targets decided upon at the beginning of each year. Makes well-conceived and thoughtful adjustments along the way when new information becomes available. Leaves nothing to chance; fosters solid plans that account for all contingencies while staying flexible enough to make adaptations along the way when necessary. | |
Appendix Three: EDO CEO Psychological Leadership Definitions

Orientation to Implementation

- Contributions of Driving and Collaborating
- Keeps a solid work-life balance
- Orchestrates activities from back stage while others are in the spotlight
- Puts people in and work collaboratively
- Relies on laying out the evidence to influence people’s opinions
- Stays on the alert for new opportunities
- Invites feedback and divert attention and credit to other members of the team
- Takes time to encourage everyone to have some fun
- Supports the efforts of others
- Treats people with care and understanding
- Never gives up

Strong Balance – As long as thoroughly enjoying work, not important whether or not successes are rewarded with steady progress in profession. Needs to have some time to sit back, relax and consider where all this effort is leading. Finds it important to sense of well-being to have balance across many aspects of life. Believes there are many things in life more important than achieving financial or professional success.

Behind-the-Scenes – Takes pride in ability to contribute while attracting as little attention to him/herself as possible; prefers being the invisible hard that orchestrates events and sets things into motion; comfortable stepping back to let others take the recognition for their efforts in implementing his/her decisions.

Collaboration – Avoids individual competition; dislikes arguing or debating; avoids even the perception of having taken advantage of someone; seeks work environments characterized by collaboration instead of competition.

Efficiency – Unwilling to exert effort on what is perceived to be a lost cause; vales working smart instead of hard; pushes to find the easiest way to achieve goals; perhaps working at a sustainable pace and avoids becoming overextended.

Persuasion – Seeks out chances to express opinions in ways that persuade others to see his/her view. Once an opinion is formulated on an issue, struggles to give in to an opposing view. Selling a new ideas, concept, or product provides personal satisfaction. Engaging in negotiations is highly stimulating and personally rewarding.

Achievement – Dissatisfied with current accomplishments; driven to raise the standards or to be the first or the best; takes pride in symbols of his/her achievement; constantly looks for more and greater challenges.

Humility – Perceived as very accessible; open to listening to complaints or criticism; carefully evaluates criticism from any source; allows others to take charge; takes blame even if others made the mistake.

All Work – Avoids activities that simply pass time; postpones play until after all the work is completed; prefers work to most other activities.
Appendix Three: EDO CEO Psychological Leadership Definitions

**Influence** – Loves the challenge of convincing people to shift to his/her position; most satisfied when he/she can clearly see his/her impact on course of events; driven to make a difference in some meaningful way even if no one else sees it; finds it very difficult to carry out plans of others without putting his/her mark on it.

**Tough-minded** – Holds people accountable. Takes swift corrective action to get others back on track. Keeps the desired outcome clearly in mind at all times. Seeks the most direct path to goals. Intolerant of fooling around – takes things seriously.

**Aggression** – Won’t hesitate to use his/her authority to get things done; quickly assumes control and issues directions; doesn’t mind putting people who resist in their place; does not spend time persuading people to do something that needs doing quickly; has little patience with those who want to talk about what needs doing instead of just getting it done; believes that people should not be protected from the negative consequences of their own actions.

**Endurance** – Driven to test his/her ability to persist when others are giving up; enjoys demonstrating his/her skill in overcoming significant obstacles; enjoys working long hours to get something important done ahead of others’ expectations.
Appendix Three: EDO CEO Psychological Leadership Definitions

Orientation to Information

- Contributions of Contemplating & Interacting
- Seeks out people
- Expresses thoughts and feelings easily
- Invites criticism; projects openness to input
- Relies on others for help in achieving success
- Builds and nurtures networks of friends and associates with ease
- Shows enthusiasm for ideas and opportunities readily
- Takes to initiative in meeting people

Invites everyone into the discussion on onto the team

Strong Defendence—Is slow to trust people; maintains a high level of privacy; avoids explaining his/her actions to others; becomes annoyed with people who try to second-guess him/her; confides in only a select few people.

Balanced - Intimate — Spending time with one or two close friends most stimulating. Prefers being close to a few people. Expresses self best in one-on-one conversations. Struggles for words when in front of groups. One-on-one dialogue with a colleague represents quality time.

Expressive—Readily demonstrates feelings. Feelings easily read by others. Easy to get to know. Very self-disclosing. Among the first to say something or express a view in a group setting.

Interdependency—Prefers working in situations characterized by interdependence; prefers clear frameworks within which to operate; seeks relationships that help him/her get things done; avoids working alone for extended periods.

Affiliation—Maintains contact with people over long periods; enjoys learning what interests the people he/she works with and how their lives are going; values working with a group of people who like each other; earning the affection of others is very important to him/her.

Quiet—Does best work when done alone. Best thoughts or ideas are stimulated by reading or writing. Pays attention to the context of many situations versus the immediate actions of participants. Play important roles without being at the center of attention. Avoids social events.

Initiating—Interacts with everyone present at meetings. Among the first to speak up at meetings. Initiate most conversations. Takes action on a good idea rather than spending time thinking of ways that it could be better.

Reflective—Puts people’s views into proper context. Sits on the sidelines, watches, and thinks about what it means. Communicates with people in writing. Arrive at best insights after taking the time to carefully think about all the contributing factors.
Appendix Three: EDO CEO Psychological Leadership Definitions

Orientation to Relationships & Decision-Making

- Contributions of Engaging
- Makes everyone feel comfortable and ready to contribute
- Seeks to find the common ground or objectives that pull people together
- Shows genuine concerned for other members of the team and looks out for their interests
- Expresses passion and demonstrates connections to people and causes
- Ensures people get what they need to grow and develop as professionals
- Attends to the opinions, observations and viewpoints of all those involved
- Encourages work environment characterized by openness, trust, and credibility
- Takes the perspective of those who may be adversely impacted by a proposed course of action

Strong Emotional Vibrancy – Gets worked-up well ahead of important events and worries about those things that might go wrong. When people are getting all worked up about some turn of events, is easily drawn into the fray and experiences a similar level of emotional intensity as most others. Believes in expressing feelings openly and getting things out on the table where they can be dealt with quickly and effectively; doesn’t like wasting time in guessing games about how people feel about something.

Empathetic – Needs to feel appreciated. Let’s sense of right and wrong guide actions. Uses personal values to guide decisions. Dislikes disagreements between people. Strongly impacted by the emotions of others. Puts self in shoes of others.


Questioning – Comfortably takes on role of devil’s advocate. Energized by debate. Asks questions and challenges sales pitches. Employs probing questions to reveal the truth.

Reasonable – Thinks things through to arrive at most reasonable course of action. Seeks underlying causes before proposing solutions. Finds the most reasonable or logical courses of action. Doesn’t let emotion influence decisions.

Nurturance – Enjoys attending to the needs of others; likes having others depend upon him/her thoughts and feelings; takes time to analyze his/her reactions to wide variety of situations and events; devotes time to understanding how he/she impacts others; seeks to use insights into self and others to improve the odds of success in personal and business matters.

Analytical – Takes pride in finding meaning in complex arrays of numbers. Believes it is important work to delve beyond the opinions of people, get to the facts, and formulate empirically based views on the issues at hand. Takes great delight in discovering patterns and trends in numerical data that other people have overlooked.

Succorance – Expresses the need to talk about his/her concerns or problems with others; seeks the understanding of confidants; prefers being surrounded by people he/she trusts; values loyalty and commitment to the common good above individual gain.
Appendix Three: EDO CEO Psychological Leadership Definitions

Orientation to Strategy

- Contributions of Conceiving and Applying (Acting)
- Keeps the larger picture clearly in mind when taking action or making recommendations
- Builds frameworks to help understand complex issues
- Thinks out-of-the-box; contribute ideas that few others would not have considered or that no one has attempted before
- Pays attention to personal impact on others and how others impact them
- Comfortable working with things that cannot be touched
- Builds theoretical framework to aid understanding interrelationships between variables

Strong Big Picture - Ensures that quality work is achieved even if it means deadlines are not met. Quickly tires when forced to attend to each detail; uses more energy checking than creating. Best working with someone who can carefully scrutinize the details of the more conceptual work. Acts as if rules are made to be broken; believes it is more important to get meaningful work done than to follow the rules.

Imaginative - Impatient with people who take too long to get to the point. Finishes people’s sentences. Invents new approaches in order to cope with the situations. Inventive or resourceful. Takes different routes to experience variety of novelty.

Theoretical - Seeks theoretical concepts or frameworks before taking action. Must have clarity around the “big picture.” Believes problem solving improves when grounded in good theory. Understands context before tackling issues.

Original - Rarely uses the same methodology twice for getting a piece of work done. The original the approach taken, the more personally satisfying it is. Invents new approaches rather than carrying out a tried and true approach. Enjoys breaking new ground or doing something in a way no one else has tried previously.

Balanced Conceptual – Frequently have useful ideas flash into mind. Appreciates elegant or unusually articulate descriptions of how to approach problems. Takes a set of facts and develops an understanding that goes well beyond the data. After studying a set of facts or data for only a few minutes, begins to have ideas about what the information could mean that often prove correct.

Introspection – Devotes time in the middle of a course of events to attend to his or her thoughts and feelings; take the time to analyze his/her reactions to wide variety of situations and events; devotes time to understanding how he/she impacts others; seeks to use insights into self and others to improve the odds of success in personal and business matters.

Psychological-Minded – Observes and develops theories about what a person is likely to do in a given set of circumstances. Uses subtle differences between people to work more effectively with a wide variety of people. Quickly develops insight into people and accurately anticipates what reactions a person will have to a number of different sets of circumstances. Taps into people’s needs in ways that help them achieve things thought were out of their reach.

Understanding – Exhibits unbridled curiosity in pursuit of explanations for events; enjoys theory and abstraction; dislikes unsolved puzzles; devotes considerable time to reading and learning about wide variety of subjects; would rather discover new ways to approach problems than make adjustments to the old ways.
Appendix Three: EDO CEO Psychological Leadership Definitions

Orientation to Systems, Process & Methods

- Contributions of Structuring and Adapting
- Jumps into situations and do what needs to be done
- Follows procedures only as long as they prove effective
- Readily adapts to changing circumstances and seek variety
- Modifies process to meet changing needs
- Pushes to change and adapt in the moment to shifting conditions
- Jumps on opportunities ahead of those more cautious
- Waits until the last minute while keeping many balls in the air at the same time
- Readily takes risks
- Easily shifts schedule to adjust to changing needs

Strong Emergent—Always open to new possibilities. Sees opportunities to every turn of events. Seeks new adventures. Takes previously unexplored paths with enthusiasm and optimism.

Free-wheeling — Comfortable taking action with only a general idea of what he/she will say; enjoys organizing thoughts on the fly; avoids pressure to follow established methods; values having the freedom to adapt to situations as they occur.

Pressure-prompted — Requires strict deadlines to make significant progress. Productivity varies with the demands. Rarely gets an early start on a project. Waits to the last moment to get started.

Spontaneous — Seeks constant variety in life. Embraces the unexpected and skill in adapting on the fly. Readily breaks rules and discovers creative ways to get things done. Highly opportunistic.

Balanced Ambiguity — Is stimulated by unclear, ambiguous, or unpredictable work environments; enjoys opportunities to demonstrate his/her mental flexibility and ingenuity; exhibits openness to alternatives and a readiness to make adjustments to any plan.

Casual — Not easily upset when things don’t go as planned. Energized by a variety of demands coming at him/her at the same time. Refreshed by interruptions in the course of work.

Change — Finds change stimulating and refreshing; will make changes simply for the thrill he/she finds in novelty; stagnation and failure to grow make him/her uncomfortable, is quickly bored by repetitive tasks or conditions.

Carefulness — Avoids taking action without a well thought out plan; becomes particularly cautious in emotionally charged situations; seeks all available data before moving to a business decision; weighs all possible consequences of words or actions before expressing opinions.

Open-ended — Strives to take pleasure in every moment. Often puts pleasure ahead of duty. Quickly adapts to changing circumstances. Employs only broad plans that are readily open to modification. Never locked in to the specifics of a plan. Places little value on attempts to anticipate all that could happen.

Caution — Exhibits caution even when the probability of success seems high; among the first to seek an exit or a way to cut his/her losses when things appear to be going wrong; puts safety nets in place before taking risks; avoids taking on something new without seeking advice first.
Using the standardized competency ratings as the dependent variables, they were subjected to a step-wise, multiple regression analysis using an F to enter of 2.0 or greater with competency rating as the dependent variable and all 46 LSI attributes as the independent variables. Step-wise regression is a method that statistically finds those independent variables that account for unique proportions of the variance of the dependent variable and systematically builds a linear equation that predicts the performance values based on the surviving independent variables and their weights used in the statistical model. The final analysis was completed after excluding outliers (cases for which the model did not describe well). The result of these analyses were seven equations using varying numbers of the LSI attribute scores to predict standardized competency ratings. The regression summary tables predicting competency ratings are found below:

### Regression Summary for Dependent Variable: Analysis (IEDC Study Dataset)

<table>
<thead>
<tr>
<th>Attribute</th>
<th>b</th>
<th>Std.Err. of b</th>
<th>b</th>
<th>Std.Err. of b</th>
<th>t(30)</th>
<th>p-value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Intercept</td>
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<td>0.012079</td>
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<td>0.033275</td>
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</table>

For the first competency, Analysis & Decision Making, 6 LSI Attributes were able to explain about 60% of the variance in standardized ratings. Predicted Analysis competency can be made within ± 5.4 standardized points. This means that if a candidate is predicted to perform at 60 (one standard deviation above the average or 84\textsuperscript{th} percentile), his/her actual performance will fall between 54 and 66 with 95% confidence.

### Regression Summary for Dependent Variable: ED Expertise (IEDC Study Dataset)

<table>
<thead>
<tr>
<th>Attribute</th>
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<th>Std.Err. of b</th>
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</table>
Appendix Four: Statistical Models for Predicting Performance

Next Economic Development Expertise was subjected to the same procedure. In this case 6 LSI attributes were able to explain about 75% of the variance in standardized ratings after excluding 5 cases because the modeling could not adequately explain their ratings on this competency. This means that predicted Expertise competency ratings can be made within ± 5.0 standardized points.

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<tr>
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<th>b*</th>
<th>Std. Err. of b*</th>
<th>b</th>
<th>Std. Err. of b</th>
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<td>Pressure-prompted</td>
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</table>

Next Governance was subjected to the same procedure. In this case 5 LSI attributes were able to explain about 64% of the variance in standardized ratings. This means that predicted Governance competency ratings can be made within ± 5.7 standardized points.

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</table>

Next Industry Vision was subjected to the same procedure. In this case 9 LSI attributes were able to explain about 87% of the variance in standardized ratings. It should be noted, however, that this model had the most cases that the model did not fit well. This suggests that the ratings for this competency had the most cases where the ratings did not match the LSI attributes as well. However, the model built on 32 cases explained 87% of the variance and provides confidence that a predicted rating will fall within 2 points of the actual.
## Appendix Four: Statistical Models for Predicting Performance

### Leadership and Influence Competency

The Leadership and Influence competency was analyzed next. 10 LSI attributes were found to explain 74% of the variance in ratings with only 4 cases excluded because the statistical model did not adequately explain their ratings. The resultant model allows for a 95% confidence that the actual score will fall within ±4.8 points of the predicted one.

<table>
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<th>p-value</th>
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<tr>
<td>Balance</td>
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<td>0.105449</td>
<td>0.41374</td>
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<td>3.84501</td>
<td>0.000779</td>
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<tr>
<td>Accepting</td>
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<td>Understanding</td>
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<td>Spontaneous</td>
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<td>-0.33961</td>
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<td>Conceptual</td>
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<td>Openness</td>
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<td>Enthusiastic</td>
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<td>Accommodating</td>
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<td>-1.98927</td>
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### Management Competency

The Management competency was analyzed next. 12 MCI attributes were found to explain 72% of the variance in ratings with only 1 case excluded because the statistical model did not adequately explain their ratings. The resultant model allows for a 95% confidence that the actual score will fall within ±3.95 points of the predicted one.

<table>
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<th>β</th>
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<th>b</th>
<th>Std. Err. of b</th>
<th>t(25)</th>
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<tr>
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<td>Pressure-prompted</td>
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<td>Compliance</td>
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</table>
Appendix Four: Statistical Models for Predicting Performance

The Management Skills competency was analyzed next. 10 LSI attributes were found to explain 72% of the variance in ratings with only 3 cases excluded because the statistical model did not adequately explain their ratings. The resultant model allows for a 95% confidence that the actual score will fall within ±4.0 points of the predicted one.

Analysis of the Responsibility and Achievement (Self-Management Ethical Integrity) Competency revealed that 4 LSI attributes accounted for 57% of the variance associated with ratings with only two cases excluded because the statistical model did not adequately explain their ratings. The resultant model allows for a 95% confidence that the actual scale will fall within ±4.6 points of the one predicted using the model.

<table>
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<tr>
<th></th>
<th>b</th>
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<td>Ambiguity</td>
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<td>Casual</td>
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<tr>
<td>Free-wheeling</td>
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<td>0.20196</td>
<td>0.095492</td>
<td>2.11495</td>
<td>0.042315</td>
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</tbody>
</table>
Appendix Five: Study Partners

About DHR International

DHR is the 3rd largest privately-held search firm in the U.S. DHR is the only global executive firm that combines unparalleled research capabilities, truly personalized service and creative agility. Established in 1989 and privately held, DHR is one of the largest retained executive search firms in the world. DHR has broad geographic coverage with more than 50 offices worldwide in North America, Asia, Europe, South America, the Middle East and Africa. DHR is the only major retained executive search firm with a dedicated Economic Development practice, and has a highly collaborative culture and single P&L structure that encourages firm wide collaboration across borders, offices and industry/functional practice areas. DHR has minimal hands-off restrictions, thus allowing consultants to present a larger slate of qualified candidates in a shorter period of time, and offers the industry’s only two-year guarantee on executive placement.

About Somerville Partners, Inc.

Somerville Partners is a firm of organizational consultants and experienced business leaders who apply the science of psychology to business challenges. Somerville Partners leverages human capital by developing the individual and collective talents of people and teams. We partner with clients to apply our extensive research and experience. We provide clear perspective on the leadership, management and operational factors that drive financial success. We build High Performance Organizations by improving the quality of leadership and management within organizations, ensuring tight alignment of tactics with strategy and developing effective corporate cultures and structures. We assess and benchmark individuals, teams and operations with our proprietary instruments, in-depth interviews and comprehensive analyses. We provide psychological and strategic perspectives on the organization and insights into how to achieve strong results. Somerville Partners has been in business for 20 years, serving a wide variety of industries. Our clients range from start-up companies to multinational enterprises, and are diverse enough to include high technology, healthcare, telecommunications, financial services, utilities, educational entities, and manufacturing industries.

About the International Economic Development Council

The International Economic Development Council (IEDC) is a non-profit membership organization serving economic developers. With more than 4,500 members, IEDC is the largest organization of its kind. Economic developers promote economic well-being and quality of life for their communities, by creating, retaining and expanding jobs that facilitate growth, enhance wealth and provide a stable tax base. From public to private, rural to urban, and local to international, IEDC’s members are engaged in the full range of economic development experience. Given the breadth of economic development work, our members are employed in a wide variety of settings including local, state, provincial and federal governments, public private partnerships, chambers of commerce, universities and a variety of other institutions. When we succeed, our members create high-quality jobs, develop vibrant communities, and improve the quality of life in their regions.